

LET PROPERTY PACK

INVESTMENT INFORMATION

Cooperative Terrace,
Washington, NE37

221940665

 www.letproperty.co.uk





Property Description

Our latest listing is in Cooperative Terrace, Washington, NE37

Get instant cash flow of **£500** per calendar month with a **8.7%** Gross Yield for investors.

This property has a potential to rent for **£602** which would provide the investor a Gross Yield of **10.5%** if the rent was increased to market rate.

This property offers a well-situated home within a friendly residential community. The area benefits from local shops, schools, and transport links, providing convenience and accessibility. A practical choice for buyers seeking comfort and everyday amenities close to home.

Don't miss out on this fantastic investment opportunity...



Cooperative Terrace,
Washington, NE37

221940665



Property Key Features

2 bedrooms

1 bathroom

Private indoor space

Versatile living areas

Factor Fees: TBC

Ground Rent: £18.94 PM

Lease Length: 91 years

Current Rent: £500

Market Rent: £602

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of 69,000.00 and borrowing of £51,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 69,000.00

25% Deposit	£17,250.00
SDLT Charge	£3,450
Legal Fees	£1,000.00
Total Investment	£21,700.00

Projected Investment Return



The monthly rent of this property is currently set at £500 per calendar month but the potential market rent is

£ 602

Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



Returns Based on Rental Income	£500	£602
Mortgage Payments on £51,750.00 @ 5%	£215.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£18.94	
Letting Fees	£50.00	£60.20
Total Monthly Costs	£299.57	£309.77
Monthly Net Income	£200.44	£292.24
Annual Net Income	£2,405.22	£3,506.82
Net Return	11.08%	16.16%

Return **Stress Test** Analysis Report



If the tenant was to leave and you missed 2 months of rental income

Annual Net Income **£2,302.82**
Adjusted To

Net Return **10.61%**

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income **£2,699.10**
Adjusted To

Net Return **12.44%**

Sale Comparables Report



This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £70,000.



£70,000

2 bedroom flat for sale

+ Add to report

Station Terrace, Washington, NE37

NO LONGER ADVERTISED

Marketed from 12 Jan 2022 to 9 Mar 2022 (56 days) by YOUR MOVE Chris Stonock, Washington



£69,950

2 bedroom terraced house for sale

+ Add to report

Tyne Gardens, Concord, Washington, NE37

NO LONGER ADVERTISED

Marketed from 6 Oct 2023 to 18 Dec 2023 (72 days) by YOUR MOVE Chris Stonock, Washington

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £600 based on the analysis carried out by our letting team at **Let Property Management**.



£600 pcm

2 bedroom flat

+ Add to report

Cooperative Terrace, Washington

NO LONGER ADVERTISED

LET AGREED

Marketed from 6 Sep 2024 to 31 Oct 2024 (55 days) by Bridgfords Lettings, Washington



£600 pcm

2 bedroom flat

+ Add to report

Cooperative Terrace, Washington

NO LONGER ADVERTISED

LET AGREED

Marketed from 5 Mar 2025 to 16 Apr 2025 (42 days) by Bridgfords Lettings, Washington

Available March 2025 | Ground Floor Apartment | Great Transport Links | Close To Local Schools &

Current Tenant Profile



We've created a tenant profile report to showcase the current agreement of occupancy in place with this property.



Tenancy Agreement in place: **Yes**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order



Current term of tenancy: **Moved in within 2 years**



Payment history: **On time for the length of tenancy**

Disclaimer: All information is collected from the seller of the property and must be confirmed at legal completion. Proof will be provided for all documents after your offer has been accepted. If there are any inaccuracies with documentation or compliance, Let Property will ensure that everything is in place before completion of the property.



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Interested in this
property investment?

Call us on
0141 478 0985

Let Property is not liable for any inaccuracies within this investment pack. All information was provided by the property seller or by a 3rd party RICS Chartered Surveyor.



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